



BUSINESS AND CONSUMER SURVEY RESULTS

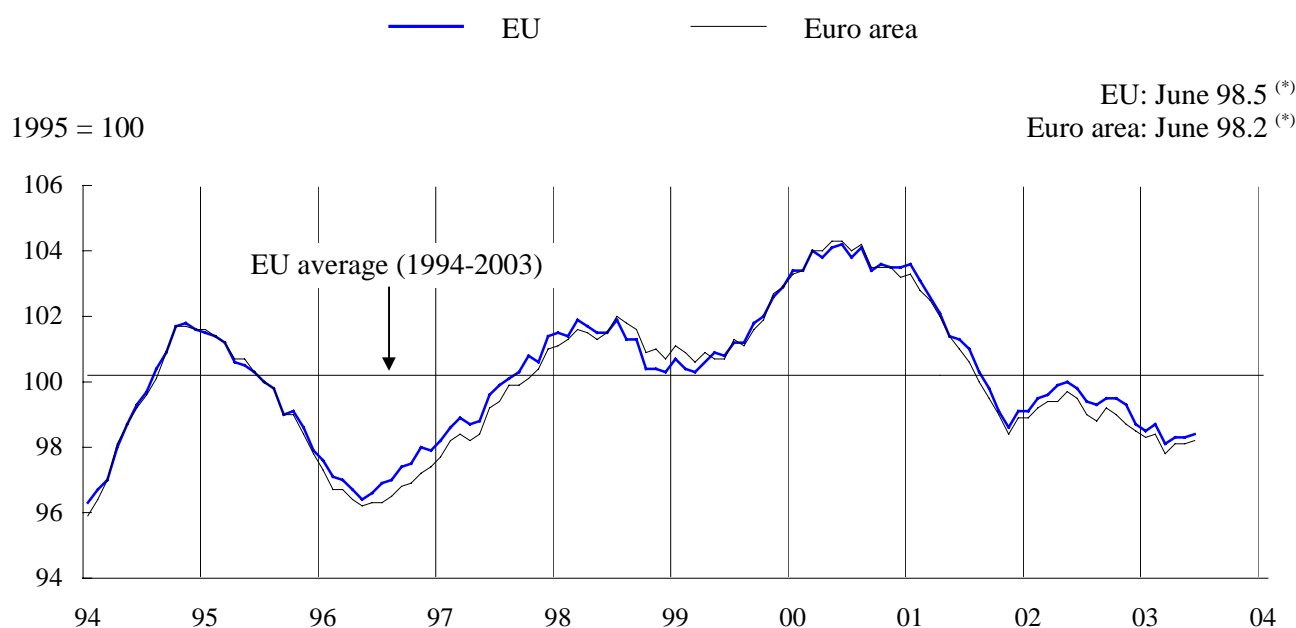
June 2003

Next publication of Business and Consumer Survey Results scheduled for 31 July 2003

http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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GRAPH 1: **Economic sentiment indicator** (s.a.)



(*) Provisional data

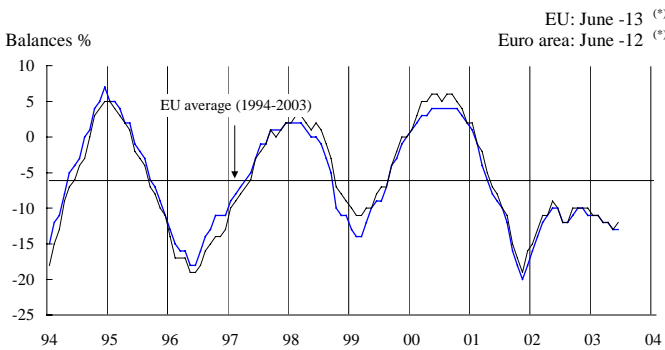
Economic sentiment increased slightly in both the EU and the euro area

The *economic sentiment indicator* (ESI) recorded a slight increase in June for both the EU (0.2 percentage points) and the euro area (0.1), reaching a value of 98.5 and 98.2, respectively, thereby confirming the improvement since March. The economic sentiment indicator rose in *Germany* (0.4), the *UK* (0.3), *Denmark* and *Portugal* (0.2), while it remained unchanged in *Belgium*, *Greece*, *Spain*, *Ireland*, *Italy* and *Austria*. The indicator fell significantly in *Sweden* (0.8), *Finland* (0.5), and the *Netherlands* (0.4); it decreased also, although to a lesser extent, in *Luxembourg* (0.2) and *France* (0.1).

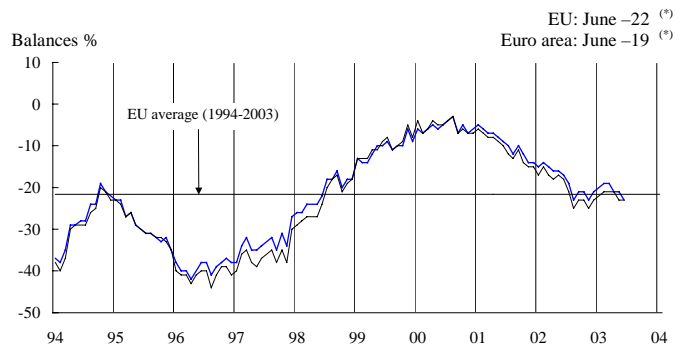
GRAPHS 2-5: Economic sentiment indicator components (s.a.)

— EU — Euro area

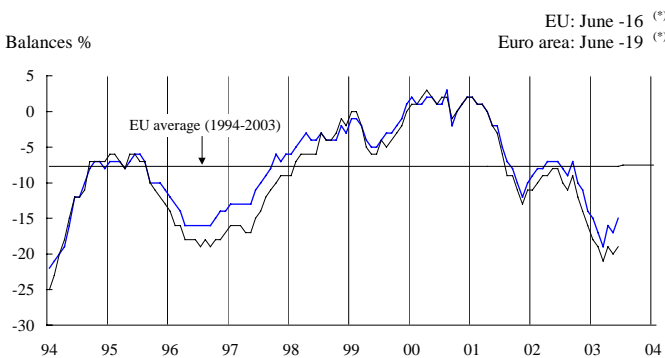
GRAPH 2: Industrial confidence indicator



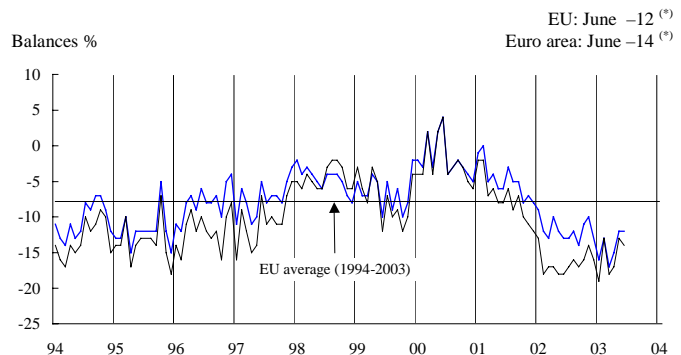
GRAPH 4: Construction confidence indicator



GRAPH 3: Consumer confidence indicator



GRAPH 5: Retail trade confidence indicator



^(*) Provisional data

The small improvement of the ESI is the result of relatively small changes in the underlying components. In the euro area, the *industrial* and the *consumer confidence indicator* went up by 1 point while the retail confidence indicator fell by 1 point. For the EU as a whole, only the *consumer* and the *construction confidence indicator* changed; the former increased by 1 point, while the latter declined by 1 point.

Whereas the *industrial confidence indicator* remained stable at -13 in the EU as a whole and increased slightly by 1 point in the euro area, it showed a substantial deterioration in *Sweden* (12 points), *Finland* (9) and a smaller one in *Spain*, the *Netherlands* (3), *Denmark* and *Luxembourg* (1). The largest increase was observed in *Greece* (3), while *France*, *Portugal* and the *UK* showed a relatively small improvement (1 point). In *Belgium*, *Germany*, *Ireland* and *Austria* the indicator remained stable.

Not only the industrial confidence in both EU aggregates remained fairly stable but also the underlying components showed very little change, one exception being perhaps *production*

expectations, which increased by 2 points for the euro area.

Production expectations decreased in *Finland* (19 points), *Sweden* (13), the *UK* (4), *Spain*, the *Netherlands* (2) and *Germany* (1). They showed an increase in all other countries: *Ireland* (7), *France* (5), *Italy*, *Austria* (4), *Portugal* (3), *Luxembourg* (2), *Belgium*, *Denmark* and *Greece* (1).

Order books remained fairly stable in most Member States. A substantial fall could be observed in *Sweden* (9 points), *Luxembourg* (5), *Denmark* and the *Netherlands* (4), while only *Greece* showed a significant improvement by 6 points. Smaller changes were observed in *Austria* (-3), *Belgium*, *Spain* (-2), *Finland* (-1), *Germany* and the *UK* (+1). In the other countries (*France*, *Ireland*, *Italy* and *Portugal*) the order books position remained unchanged.

Stocks of finished products increased markedly in *Sweden*, *Ireland* and *Finland* while only the *UK* saw the stocks diminish substantially. *Production trends observed in recent months* improved slightly in both the EU and the euro area. The *employment expectation*, however, continued its slight

downward trend observed over the last 6 months. *Selling price expectations* were going down in practically all Member States.

The **consumer confidence indicator** went up by 1 point in both the EU and the euro area. Consumer confidence improved in *Germany, Spain, Portugal* (3 points), *France* and the *Netherlands* (1). It fell in *Greece* (5), *Luxembourg* (2), *Italy* and *Austria* (1). No change was observed in *Belgium, Denmark, Ireland* and the *UK*.

A slight improvement in the expected developments of the *general economic situation* and an expected increase of their *savings over the next 12 months* are behind the small growth of consumer confidence. Also, the *unemployment expectations* have become less negative. The balance of *households' expectations about their financial situation* over next 12 months remained unchanged.

Consumers' expectations about the *general economic situation* did not show a big change in most Member States. Only *Germany* and *Denmark* showed a substantial improvement, while in *Luxembourg, Belgium* and *Greece* the view of the consumers became more pessimistic.

Consumers' expectations concerning their *financial situation over the next 12 months* remained more or less stable in most Member States.

The *unemployment expectations of consumers* show a mixed picture across Member States. *Unemployment expectations* decreased moderately in *Belgium, France, Italy, the Netherlands* and somewhat more in *Germany, Spain, Luxembourg* and *Portugal*. Small increases can be seen in *Greece* and *Austria*, while *Denmark, Finland, Sweden* and the *UK* show more substantial increases. Balances for *price trends over the next 12 months* fell slightly, implying a decrease in inflationary expectations.

The **construction confidence indicator** decreased by 1 point in the EU but remained unchanged in the euro area. The indicator improved marginally in *Denmark, Germany* and *Spain*, and more significantly in *Belgium* and *Portugal*. It deteriorated substantially in *Greece, Luxembourg, Austria* and *Sweden* and to a lesser extent in *France, Ireland, Italy* and *Finland*. In the *Netherlands* the indicator did not change. The developments of the confidence indicator were similar to those for the components. The *order*

books showed no change, neither for the EU nor for the euro area. The *employment expectations* showed a decrease for the EU as a whole and no change for the euro area. Moreover, the assessment of the *current activity trend compared with preceding months* remained practically unchanged. Managers in the construction sector do not expect a decrease of *inflationary tensions* in the future.

The **retail trade confidence indicator** remained unchanged in the EU while it fell by 1 point in the euro area. The more positive perception of the *present business situation* was offset by a more negative view on the *expected business situation*. The assessment of the *volume of stock* remained unchanged in both the EU and the euro area. Across the member States, the development of the confidence indicator showed a mixed picture. While some countries (*Denmark, Germany, Greece* and the *UK*) showed a considerable improvement, others (*Belgium, France, Italy* and *Sweden*) saw the indicator fall sharply. Moreover, both the EU as a whole and the euro area saw the *employment expectations* as well as the *intentions of placing orders* deteriorate.

The **services confidence indicator** increased by 1 point in the euro area, while it did not change in the EU. This development can also be observed in the underlying components. For the EU the *assessment of business climate* and the *expected evolution of demand* did not change while the *recent evolution of demand* decreased marginally by 1 point. The euro area saw a small positive change in the *assessment of business climate* and the *expected evolution of demand* and an unchanged *recent evolution of demand*. As far as the employment situation is concerned, both the *recent* and the *expected evolution of the employment situation* improved according to managers in the service sectors.

The **industrial investment survey**, which was carried out during March and April 2003, suggests that across the EU most managers in the industrial sector do not expect big changes for their investments in 2003 compared with the volumes realised in 2002. In particular, *real investment* is expected to decrease slightly (1%) in both the EU and the euro area, while in *value terms* an equally small increase is foreseen. Managers in *Ireland* (20%), *Greece* (9%), the *Netherlands* (8%), *Luxembourg* (7%) and *Belgium* (4%) expect significant increases. Their colleagues in *Portugal* (15%), *Finland* (13%), *Italy* (10%) and *Spain* (4%),

on the other hand, expect a significant fall in *real investments*.

At a sectoral level, expectations vary widely. Investment is expected to increase significantly in the motor vehicle industries and the non-durable consumer goods sector. On the other hand, investment is foreseen to decrease in the other consumer goods sectors (durable consumer goods and food & beverages) and in the investments goods sector.

The *future Member States* as a whole did not show any big changes in the confidence indicators. The *industrial* and *consumer confidence indicators* remained unchanged. The *retail trade confidence indicator* fell by 1 point, while the *construction and services confidence indicators* went up by 1 and 3 points, respectively. The *confidence indicator in the industrial sector* decreased considerably in

Cyprus and *Lithuania*, while only *Poland* and *Slovakia* showed a more than marginal improvement. *Consumer confidence* did not show any dramatic changes in any of the future Member States. The *construction confidence indicator* increased markedly in *Cyprus, Lithuania, Romania* and the *Czech Republic* while a sharp decrease was observed in *Bulgaria* and *Hungary*. Finally, the *retail trade confidence indicator* decreased considerably in *Cyprus, Hungary* and *Slovakia*, while it improved noticeably in *Latvia* and *Lithuania*.

Managers in the future Member States as a whole expect a more than doubling (135%) of their *real investments*. Except for *Bulgaria* (-25%), *Latvia* (-24%) and *Cyprus* (-7%) increases are expected in all countries, ranging from 2% for the *Czech Republic* to 270% in *Poland*. These positive expectations can be observed for all sectors.

Brussels, 30 June 2003.

TABLE 1*: Indicators of confidence and economic sentiment (s.a.)

		Since 01/1990				2002						2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
EU	1. industrial conf. ind.	-28	01-93	7	12-94	-12	-12	-11	-10	-10	-11	-11	-11	-12	-12	-13	-13
	2. consumer conf. ind.	-27	07-93	3	08-00	-8	-9	-7	-10	-11	-14	-15	-17	-19	-16	-17	-16
	3. construction conf. ind.	-42	04-96	4	02-90	-19	-23	-21	-21	-23	-21	-20	-19	-19	-21	-21	-22
	4. retail trade conf. ind.	-18	03-93	4	06-00	-13	-12	-14	-11	-10	-13	-16	-13	-17	-15	-12	-12
	=5. economic sent. ind.	93.8	07-93	104.2	06-00	99.4	99.3	99.5	99.5	99.3	98.7	98.5	98.7	98.1	98.3	98.3	98.5
	6. services conf. ind.	-7	03-03	32	06-00	0	-1	1	-3	-4	-5	-5	-4	-7	-4	-2	-2
Euro area	1. industrial conf. ind.	-31	07-93	6	09-00	-12	-12	-10	-10	-10	-10	-11	-11	-12	-12	-13	-12
	2. consumer conf. ind.	-29	08-93	3	04-00	-10	-11	-9	-12	-14	-16	-18	-19	-21	-19	-20	-19
	3. construction conf. ind.	-44	08-96	4	03-90	-21	-25	-23	-23	-25	-23	-22	-21	-21	-21	-23	-23
	4. retail trade conf. ind.	-21	03-93	8	08-90	-17	-16	-17	-16	-14	-16	-19	-13	-18	-17	-13	-14
	=5. economic sent. ind.	93.5	07-93	104.3	06-00	99.0	98.8	99.2	99.0	98.7	98.5	98.3	98.4	97.8	98.1	98.1	98.2
	6. services conf. ind.	-7	03-03	34	08-98	0	-2	0	-4	-4	-5	-4	-4	-7	-4	-2	-1
BE	1. industrial conf. ind.	-33	04-93	5	06-00	-11	-11	-10	-12	-10	-13	-13	-12	-17	-18	-20	-20
	2. consumer conf. ind.	-27	08-93	17	12-00	-2	-3	-3	-2	-2	-7	-11	-14	-18	-11	-11	-11
	3. construction conf. ind.	-35	11-95	10	02-00	-23	-24	-23	-21	-17	-18	-17	-18	-17	-21	-18	-15
	4. retail trade conf. ind.	-25	05-93	12	04-90	2	1	1	-1	8	-2	2	-6	-15	-13	-10	-16
	=5. economic sent. ind.	96.9	04-93	104.8	06-00	100.8	100.7	100.8	100.6	101.3	100.5	100.4	100.1	99.3	99.3	99.4	99.4
	6. services conf. ind.	-8	03-03	33	03-98	-4	-4	-4	4	0	-5	-5	2	-8	-2	1	-6
DK	1. industrial conf. ind.	-26	12-98	16	12-94	-5	-7	-8	-6	-4	-2	-4	-4	-8	-7	-12	-13
	2. consumer conf. ind.	-11	10-90	17	12-97	8	7	8	11	10	5	8	4	1	1	4	4
	3. construction conf. ind.	-38	12-91	20	03-98	-15	-18	-18	-17	-19	-20	-20	-16	-23	-25	-24	-22
	4. retail trade conf. ind.	-6	10-01	37	11-94	16	15	12	22	15	11	13	10	3	0	4	12
	=5. economic sent. ind.	95.0	12-98	101.5	11-94	97.8	97.5	97.3	97.8	97.8	97.7	97.7	97.7	96.9	96.8	96.5	96.7
	6. services conf. ind.	7	10-01	40	07-00	24	24	21	17	15	14	18	17	14	14	16	21
DE	1. industrial conf. ind.	-35	04-93	11	09-90	-18	-19	-18	-16	-17	-19	-18	-17	-20	-19	-19	-19
	2. consumer conf. ind.	-28	10-93	6	08-00	-8	-10	-5	-11	-17	-20	-19	-19	-21	-20	-23	-20
	3. construction conf. ind.	-62	11-02	3	01-91	-54	-53	-57	-58	-62	-59	-55	-53	-52	-49	-53	-52
	4. retail trade conf. ind.	-44	01-03	21	02-91	-36	-38	-43	-40	-39	-40	-44	-33	-36	-34	-29	-24
	=5. economic sent. ind.	95.4	07-93	106.3	09-90	97.2	97.0	97.0	96.9	96.3	96.0	96.2	96.7	96.1	96.6	96.4	96.8
	6. services conf. ind.	-23	12-02	52	03-99	-14	-14	-10	-19	-21	-23	-20	-18	-18	-9	-7	-4
EL	1. industrial conf. ind.	-12	09-90	13	03-00	5	3	1	3	5	1	-1	-1	-2	-7	-4	-1
	2. consumer conf. ind.	-44	06-03	-6	04-00	-27	-25	-30	-30	-30	-32	-36	-37	-40	-38	-39	-44
	3. construction conf. ind.	-51	09-94	33	04-00	9	9	10	10	16	14	17	11	8	9	6	-3
	4. retail trade conf. ind.	-24	06-95	23	08-00	3	2	1	5	4	3	-2	5	10	2	7	11
	=5. economic sent. ind.	98.8	09-91	104.4	04-00	102.1	102.0	101.6	101.9	102.2	101.7	101.3	101.4	101.2	100.7	100.9	100.9
	6. services conf. ind.	-14	04-03	62	08-00	-5	-8	-10	-1	-1	0	10	0	-4	-14	1	5
ES	1. industrial conf. ind.	-44	01-93	7	04-00	-4	-2	-5	-5	-3	0	-1	2	2	0	0	-3
	2. consumer conf. ind.	-37	10-92	6	03-00	-12	-13	-11	-12	-12	-16	-16	-17	-18	-16	-14	-11
	3. construction conf. ind.	-57	10-92	42	01-99	17	-19	8	8	3	5	10	16	16	9	10	11
	4. retail trade conf. ind.	-36	02-93	10	06-00	-4	-3	-2	0	-1	-3	-5	0	-3	1	-4	-3
	=5. economic sent. ind.	94.4	01-93	102.6	04-00	100.6	100.4	100.6	100.6	100.6	100.5	100.5	101.0	100.9	100.8	100.7	100.7
	6. services conf. ind.	15	08-02	56	06-98	21	15	19	22	18	19	17	22	17	24	25	21
FR	1. industrial conf. ind.	-41	07-93	15	06-00	-12	-13	-11	-9	-11	-5	-6	-10	-9	-9	-9	-8
	2. consumer conf. ind.	-34	08-93	4	01-01	-15	-15	-16	-17	-18	-17	-20	-26	-30	-27	-26	-25
	3. construction conf. ind.	-61	03-93	34	10-00	-5	-4	-5	-8	-10	-6	-10	-8	-8	-9	-10	-12
	4. retail trade conf. ind.	-37	01-93	5	10-94	-18	-16	-13	-17	-14	-15	-23	-22	-24	-27	-17	-24
	=5. economic sent. ind.	94.9	07-93	105.9	10-00	101.1	101.1	101.2	101.0	100.7	101.5	100.9	100.5	100.4	100.5	100.6	100.5
	6. services conf. ind.	-22	06-93	25	06-90	-2	-1	-1	0	0	2	-2	-3	-8	-9	-7	-5
IE	1. industrial conf. ind.	-23	11-01	21	11-99	-13	-7	1	-2	-4	-7	-10	-14	-17	-11	-12	-12
	2. consumer conf. ind.	-31	03-93	19	01-00	-8	-10	-8	-9	-13	-17	-17	-17	-17	-17	-18	-18
	3. construction conf. ind.	-54	09-02	58	06-97	-19	-52	-54	-14	-20	-21	-15	-16	-29	-2	0	-2
	4. retail trade conf. ind.	-21	05-03	24	06-00	-15	-8	-2	-9	-10	-14	-3	-7	-16	-17	-21	-18
	=5. economic sent. ind.	96.8	02-93	102.5	11-99	98.5	98.4	98.8	99.2	98.8	98.4	98.5	98.3	97.9	98.5	98.4	98.4
	6. services conf. ind.	-14	05-03	44	08-98	-4	-1	-1	6	-3	-10	-3	-2	-4	-3	-14	-3
IT	1. industrial conf. ind.	-22	01-93	16	05-00	-5	-6	1	0	-1	-5	-3	-1	-4	-6	-6	-4
	2. consumer conf. ind.	-38	04-93	2	06-01	-11	-10	-10	-13	-12	-17	-16	-13	-14	-14	-14	-15
	3. construction conf. ind.	-68	10-93	21	05-90	4	3	8	5	8	9	1	1	3	0	-1	-2
	4. retail trade conf. ind.	-19	10-96	39	10-95	0	5	8	14	17	16	13	19	6	14	14	8
	=5. economic sent. ind.	95.2	04-93	101.3	06-00	99.2	99.3	99.9	99.7	99.8	99.1	99.2	99.6	99.2	99.1	99.0	99.0
	6. services conf. ind.	-5	05-03	43	02-98	11	4	7	-5	3	-1	7	0	-1	-4	-5	-4

TABLE 1* (continued): Indicators of confidence and economic sentiment (s.a.)

		Since 01/1990				2002						2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
LU	1. industrial conf. ind.	-36	05-92	25	04-95	-17	-14	-20	-17	-14	-20	-13	-14	-12	-17	-19	-20
	2. consumer conf. ind. (n)	-5	11-02	14	02-02	10	7	6	5	-5	-1	0	-1	-3	-2	1	-1
	3. construction conf. ind.	-74	03-94	24	03-90	-30	-34	-29	-37	-45	-56	-61	-54	-55	-43	-40	-49
	4. retail trade conf. ind.	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	=5. economic sent. ind.	97.1	06-96	102.1	04-00	98.9	98.8	98.6	98.6	98.4	98.1	98.3	98.3	98.3	98.4	98.4	98.2
	6. services conf. ind.	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	1. industrial conf. ind.	-12	06-03	6	10-00	-6	-2	-4	-6	-4	-4	-6	-9	-9	-8	-9	-12
	2. consumer conf. ind.	-20	07-93	31	04-00	-5	-5	-8	-8	-6	-8	-15	-16	-17	-19	-15	-14
	3. construction conf. ind.	-25	06-03	27	12-00	-11	-11	-12	-12	-17	-14	-13	-19	-21	-24	-25	-25
	4. retail trade conf. ind.	-7	06-03	29	10-99	10	5	8	4	5	2	4	2	4	3	-5	-7
	=5. economic sent. ind.	95.5	06-03	104.7	04-00	98.4	98.7	98.4	97.7	98.1	97.8	97.3	96.4	96.4	96.1	95.9	95.5
	6. services conf. ind.	-9	07-93	35	03-99	19	20	20	16	13	14	10	6	5	9	9	3
AT	1. industrial conf. ind.	-30	09-93	8	03-90	-16	-17	-17	-12	-14	-14	-13	-11	-12	-12	-13	-13
	2. consumer conf. ind.	-16	04-96	11	08-00	2	-1	6	5	7	7	2	2	-5	-5	-7	-8
	3. construction conf. ind.	-60	04-96	-13	02-03	-33	-37	-38	-36	-38	-38	-27	-13	-27	-24	-21	-26
	4. retail trade conf. ind.	-29	03-03	4	07-00	-20	-19	-20	-18	-15	-25	-27	-18	-29	-27	-19	-16
	=5. economic sent. ind.	96.7	04-96	99.6	07-00	98.1	97.9	98.1	98.4	98.3	98.3	98.2	98.6	98.2	98.3	98.3	98.3
	6. services conf. ind.	0	01-02	30	03-98	7	7	4	8	9	8	8	8	3	3	3	8
PT	1. industrial conf. ind.	-28	07-93	6	03-98	-13	-12	-13	-14	-17	-16	-18	-18	-17	-22	-19	-18
	2. consumer conf. ind.	-48	03-03	-1	07-91	-36	-36	-37	-42	-40	-41	-44	-48	-48	-47	-45	-42
	3. construction conf. ind.	-57	02-03	-1	12-97	-37	-44	-43	-45	-49	-50	-51	-57	-50	-47	-45	-42
	4. retail trade conf. ind.	-27	02-03	4	07-99	-18	-23	-17	-21	-23	-19	-27	-27	-24	-22	-24	-25
	=5. economic sent. ind.	96.2	07-93	102.4	05-98	98.2	97.9	97.9	97.4	97.1	97.2	96.6	96.4	96.7	96.3	96.8	97.0
	6. services conf. ind.	-17	05-03	29	06-01	8	-1	3	2	-8	-4	-3	-2	-11	-14	-17	-13
FI	1. industrial conf. ind.	-24	01-93	29	11-94	-7	-6	0	-5	0	-8	-17	-10	-4	-8	-3	-12
	2. consumer conf. ind.	6	11-01	23	02-00	14	13	15	12	13	11	12	10	10	11	9	8
	3. construction conf. ind.	-98	09-91	48	06-98	-11	2	-6	1	13	11	11	17	0	3	-9	-12
	4. retail trade conf. ind.	-17	11-00	8	05-97	-11	-7	-14	-8	-3	-11	-10	-2	-8	-9	-9	-12
	=5. economic sent. ind.	94.5	09-91	101.5	12-97	99.5	99.6	99.8	99.6	100.2	99.7	99.4	99.8	99.6	99.5	99.5	99.0
	6. services conf. ind.	-11	03-03	61	09-00	3	18	10	21	25	21	1	11	-11	-8	-5	-6
SE	1. industrial conf. ind.	-29	10-01	15	05-00	-12	-14	-11	-16	-14	-11	-9	5	5	0	-2	-14
	2. consumer conf. ind.	-10	09-96	24	08-00	11	11	13	8	10	10	7	6	3	4	4	2
	3. construction conf. ind.	-83	12-93	25	01-01	-47	-40	-51	-53	-39	-45	-41	-30	-37	-47	-47	-52
	4. retail trade conf. ind.	-8	10-01	27	04-00	15	15	12	13	19	16	11	9	5	2	4	0
	=5. economic sent. ind.	97.1	06-96	101.6	08-00	99.0	98.9	98.9	98.6	99.0	99.0	99.0	99.8	99.5	99.1	99.0	98.2
	6. services conf. ind.	-24	03-03	46	02-01	-11	-9	-10	-19	-17	-16	-24	-17	-24	-10	1	6
UK	1. industrial conf. ind.	-40	02-91	11	02-95	-11	-8	-15	-13	-9	-15	-15	-18	-17	-20	-18	-17
	2. consumer conf. ind.	-28	10-92	7	04-98	-5	-2	-1	-2	-1	-6	-9	-10	-11	-8	-6	-6
	3. construction conf. ind.	-80	06-91	3	09-01	-5	-7	-5	-1	-3	-2	1	-6	-5	-10	-6	:
	4. retail trade conf. ind.	-27	09-92	19	04-02	-1	0	-3	3	2	-7	-9	-12	-16	-11	-9	-4
	=5. economic sent. ind.	95.6	02-91	101.9	10-97	100.7	100.9	100.5	100.9	101.0	100.4	100.3	99.9	99.8	99.7	100.0	100.3
	6. services conf. ind.	5	10-01	37	11-97	:	:	:	:	:	:	:	:	:	:	:	:

* In the tables: (s.a.) = seasonally adjusted, (n) = not seasonally adjusted, : = not available.

The economic sentiment indicator (1995 = 100) is composed of the industrial confidence indicator (40%), the consumer confidence indicator (20%), the construction confidence indicator (20%), and the retail trade confidence indicator (20%); except for Luxemburg for which it is composed of the industrial (50%), the consumer (25%) and the construction confidence indicator (25%). All confidence indicators are balances.

Source: unless stated otherwise: European Commission business and consumer surveys.

		Monthly survey of manufacturing industry — Monthly questions and the composite industrial confidence indicator ^(a)																
		Balances: i.e.differences between the percentages of respondents giving positive and negative replies (s.a.)																
		Since 01/1990				2002				2003								
		Min.		Max.														
		Value	Date	Value	Date	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
INDUSTRIAL CONFIDENCE INDICATOR	EU	-28	01-93	7	12-94	-12	-12	-11	-10	-10	-11	-11	-11	-12	-12	-13	-13	
	Euro area	-31	07-93	6	09-00	-12	-12	-10	-10	-10	-10	-11	-11	-12	-12	-13	-12	
	BE	-33	04-93	5	06-00	-11	-11	-10	-12	-10	-13	-13	-12	-17	-18	-20	-20	
	DK	-26	12-98	16	12-94	-5	-7	-8	-6	-4	-2	-4	-4	-8	-7	-12	-13	
	DE	-35	04-93	11	09-90	-18	-19	-18	-16	-17	-19	-18	-17	-20	-19	-19	-19	
	EL	-12	09-90	13	03-00	5	3	1	3	5	1	-1	-1	-2	-2	-7	-4	-1
	ES	-44	01-93	7	04-00	-4	-2	-5	-5	-3	0	-1	2	2	2	0	0	-3
	FR	-41	07-93	15	06-00	-12	-13	-11	-9	-11	-5	-6	-10	-9	-9	-9	-9	-8
	IE	-23	11-01	21	11-99	-13	-7	1	-2	-4	-7	-10	-14	-17	-11	-12	-12	
	IT	-22	01-93	16	05-00	-5	-6	1	0	-1	-5	-3	-1	-4	-6	-6	-4	
	LU	-36	05-92	25	04-95	-17	-14	-20	-17	-14	-20	-13	-14	-12	-17	-19	-20	
	NL	-12	06-03	6	10-00	-6	-2	-4	-6	-4	-4	-6	-9	-9	-8	-9	-12	
	AT	-30	09-93	8	03-90	-16	-17	-17	-12	-14	-14	-13	-11	-12	-12	-13	-13	
	PT	-28	07-93	6	03-98	-13	-12	-13	-14	-17	-16	-18	-18	-17	-22	-19	-18	
	FI	-24	01-93	29	11-94	-7	-6	0	-5	0	-8	-17	-10	-4	-8	-3	-12	
SE	-29	10-01	15	05-00	-12	-14	-11	-16	-14	-11	-9	5	5	0	-2	-14		
UK	-40	02-91	11	02-95	-11	-8	-15	-13	-9	-15	-15	-18	-17	-20	-18	-17		
PRODUCTION EXPECTATIONS	EU	-16	12-92	23	12-94	3	4	6	7	5	1	0	2	0	0	0	0	
	Euro area	-18	12-92	21	12-94	2	2	7	6	3	1	-1	2	-1	0	-1	1	
	BE	-36	04-93	16	12-94	-3	-4	0	-5	-3	-3	-4	-5	-11	-13	-17	-16	
	DK	-23	12-98	30	02-98	14	11	10	13	11	10	7	4	3	4	1	2	
	DE	-26	11-92	20	12-94	-4	-6	-1	1	-3	-9	-8	-6	-10	-6	-8	-9	
	EL	3	02-91	44	02-00	34	34	33	28	33	27	19	17	21	16	24	25	
	ES	-19	01-93	17	02-03	3	11	5	2	0	5	2	17	15	15	9	7	
	FR	-29	07-93	27	10-00	0	-1	4	8	4	5	4	1	1	2	1	6	
	IE	-22	11-01	35	11-99	5	3	21	16	15	7	-1	-7	-7	1	-9	-2	
	IT	-20	06-96	34	06-00	14	12	24	19	14	10	11	18	12	10	14	18	
	LU	-42	10-91	28	04-95	3	8	-4	-5	-4	-9	-1	-10	-5	-13	-17	-15	
	NL	-4	06-03	15	11-99	2	10	8	5	6	4	2	-1	0	4	-2	-4	
	AT	-19	06-93	17	06-90	4	1	3	10	8	11	4	7	4	3	3	7	
	PT	-14	04-03	21	01-97	-4	-2	0	-5	-7	-5	-9	-8	-10	-14	-8	-5	
	FI	-26	06-91	39	10-94	8	17	18	17	8	0	-22	4	13	-2	18	-1	
SE	-19	06-91	46	05-00	13	10	7	4	17	6	8	33	31	25	22	9		
UK	-38	02-91	33	03-95	7	14	5	11	9	3	3	-3	-7	-10	-1	-5		
ORDER BOOKS	EU	-49	07-93	3	06-00	-26	-28	-27	-26	-23	-24	-23	-24	-25	-26	-28	-28	
	Euro area	-54	07-93	5	06-00	-27	-28	-26	-25	-22	-22	-22	-23	-26	-27	-28	-28	
	BE	-51	05-93	11	06-00	-27	-24	-25	-26	-21	-28	-29	-25	-31	-33	-34	-36	
	DK	-41	04-99	32	12-94	-26	-24	-27	-21	-12	-8	-14	-13	-19	-19	-23	-27	
	DE	-61	07-93	12	07-90	-36	-37	-38	-35	-34	-35	-33	-31	-35	-36	-35	-34	
	EL	-30	12-93	6	05-98	-8	-12	-14	-11	-12	-15	-15	-13	-16	-26	-25	-19	
	ES	-65	01-93	11	07-98	-14	-15	-16	-14	-9	-3	-5	-11	-5	-10	-6	-8	
	FR	-64	06-93	27	06-00	-24	-26	-22	-22	-18	-11	-15	-20	-23	-22	-26	-26	
	IE	-36	06-93	24	12-99	-25	-18	-14	-17	-13	-18	-20	-22	-35	-21	-24	-24	
	IT	-44	02-93	16	05-00	-18	-23	-14	-15	-13	-17	-13	-15	-19	-22	-23	-23	
	LU	-64	02-92	34	12-97	-39	-33	-35	-35	-40	-41	-30	-33	-29	-36	-35	-40	
	NL	-25	01-93	5	12-00	-13	-10	-13	-15	-12	-11	-15	-18	-18	-19	-18	-22	
	AT	-57	04-96	11	03-90	-35	-38	-40	-31	-36	-38	-32	-27	-29	-29	-33	-36	
	PT	-52	07-93	8	03-98	-23	-25	-25	-25	-28	-29	-32	-31	-33	-42	-36	-36	
	FI	-70	09-91	39	11-94	-22	-28	-16	-29	-14	-12	-21	-24	-22	-22	-30	-31	
SE	-66	03-92	25	12-94	-23	-29	-26	-27	-34	-31	-20	-8	-9	-13	-13	-22		
UK	-62	07-91	11	02-95	-25	-24	-30	-32	-23	-32	-26	-34	-28	-27	-31	-30		
STOCKS OF FINISHED PRODUCTS ^(b)	EU	3	12-94	23	07-93	12	11	13	11	11	11	11	11	11	11	11	10	
	Euro area	2	04-00	24	07-93	11	10	12	10	10	10	9	11	10	10	9	9	
	BE	-3	02-95	26	10-01	3	4	5	6	6	7	7	7	8	9	9	8	
	DK	-7	03-94	28	06-99	4	7	8	10	11	9	6	3	7	7	14	13	
	DE	-9	09-90	25	08-93	15	14	15	14	13	13	14	15	16	15	15	13	
	EL	1	06-94	22	09-90	12	14	17	9	7	8	8	8	12	11	12	10	
	ES	-1	11-02	47	01-93	1	1	3	2	-1	3	0	1	3	5	4	7	
	FR	-2	04-00	34	06-93	12	13	15	13	19	9	6	10	6	6	2	3	
	IE	-13	12-99	23	11-93	18	6	5	4	13	9	10	12	9	13	2	10	
	IT	1	06-00	22	02-92	11	6	8	5	3	9	7	7	6	5	10	8	
	LU	-22	03-95	31	03-02	15	18	22	10	-2	11	8	0	1	3	5	5	
	NL	-1	12-94	11	09-93	7	7	7	8	5	6	6	7	8	8	7	9	
	AT	4	06-90	26	07-96	16	15	14	14	14	14	11	12	11	10	10	9	
	PT	-6	10-94	25	06-93	12	9	15	13	15	15	14	14	8	11	12	14	
	FI	-20	04-95	31	01-96	8	7	3	4	-6	11	9	9	4	-1	-3	3	
SE	3	03-00	37	11-01	25	24	15	24	25	9	14	11	8	12	15	29		
UK	7	05-95	32	11-98	14	13	21	18	13	16	22	16	17	23	22	15		

TABLE 2 (continued): Monthly survey of manufacturing industry

		Since 01/1990				2002						2003					
		Min.		Max.													
		Value	Date	Value	Date	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PRODUCTION TREND	EU	-22	01-93	20	01-95	-6	-5	-9	-7	-4	-1	-6	-4	-10	-6	-9	-8
	Euro area	-25	05-93	16	05-00	-7	-7	-11	-8	-5	-1	-6	-4	-12	-6	-11	-9
OBSERVED IN RECENT MONTHS	BE	-20	02-93	16	05-97	-2	2	-3	2	4	-2	-6	0	-8	-15	-4	-9
	DK	-21	04-99	41	09-94	11	3	0	4	11	16	5	4	-2	-4	7	-1
	DE	-32	02-02	22	12-90	-9	-7	-22	-10	-9	-5	-12	-9	-21	-7	-18	-11
	EL	-5	10-90	36	01-00	18	18	18	14	13	17	13	16	-2	7	9	9
	ES	-44	04-93	21	04-95	-2	1	0	-3	5	11	6	5	4	13	10	10
	FR	-38	07-93	36	01-95	-10	-9	-8	-16	-7	5	-5	0	-7	-10	-13	-12
	IE	-25	10-01	38	03-00	-15	-5	7	16	13	8	5	3	0	9	1	-7
	IT	-36	05-93	17	07-00	-14	-18	-10	-7	-13	-7	-8	-13	-14	-11	-15	-16
	LU	-41	04-92	32	04-95	4	-8	-4	-4	3	-5	-10	-4	8	7	2	-18
	NL	-12	05-93	14	10-97	0	7	-3	0	3	0	-1	1	-1	-4	-1	-7
	AT	-28	06-93	27	03-90	1	0	-3	1	1	1	1	9	3	3	0	1
	PT	-20	05-03	15	08-94	-8	-10	-8	-12	-12	-12	-15	-13	-14	-20	-20	-11
	FI	-28	06-91	47	07-97	20	-5	10	-14	15	-6	18	-1	-18	-9	-4	-11
	SE	-28	07-91	48	12-94	16	3	-1	1	10	17	18	23	22	13	26	14
	UK	-46	06-91	34	03-95	-8	4	-3	-8	-2	-8	-12	-6	-3	-7	-9	-9
	EXPORT ORDER BOOKS	EU	-44	01-93	3	01-95	-21	-22	-23	-20	-22	-23	-22	-20	-24	-24	-26
Euro area		-50	08-93	4	10-00	-21	-23	-22	-19	-20	-20	-19	-19	-24	-25	-26	-27
	BE	-56	05-93	7	06-00	-24	-25	-24	-27	-23	-24	-30	-19	-29	-32	-35	-37
	DK	-39	04-99	25	09-94	-28	-23	-24	-18	-13	-8	-13	-13	-17	-16	-23	-29
	DE	-60	08-93	0	02-90	-27	-26	-26	-24	-25	-26	-25	-26	-27	-29	-30	-31
	EL	-36	05-03	13	03-95	-13	-16	-19	-25	-27	-25	-25	-26	-25	-31	-36	-31
	ES	-55	01-93	6	05-95	-10	-10	-6	-8	-7	-6	-2	-4	-8	-8	-9	-13
	FR	-65	07-93	36	06-00	-18	-20	-22	-19	-15	-8	-10	-10	-21	-19	-18	-18
	IE	-53	09-93	38	06-00	-31	-32	-18	-14	-28	-34	-10	-7	-44	-35	-50	-47
	IT	-41	12-92	28	03-95	-17	-22	-20	-12	-17	-21	-16	-18	-24	-24	-25	-25
	LU	-75	11-91	45	04-00	-47	-41	-34	-42	-49	-48	-38	-36	-30	-42	-39	-40
	NL	-24	02-93	11	10-00	-7	-4	-7	-9	-9	-8	-11	-12	-12	-14	-16	-21
	AT	-58	04-96	-1	03-90	-39	-43	-46	-36	-41	-44	-41	-35	-37	-37	-44	-41
	PT	-58	04-93	22	01-95	-12	-19	-20	-21	-25	-27	-31	-26	-25	-28	-29	-31
	FI	-43	01-99	41	01-95	-21	-36	-21	-29	-17	-14	-22	-24	-21	-28	-34	-36
	SE	-45	12-01	45	08-91	-12	-23	-26	-24	-25	-25	-15	11	0	-4	-13	-19
	UK	-55	10-98	19	04-95	-25	-19	-25	-24	-32	-42	-39	-37	-32	-26	-30	-23
	EMPLOYMENT EXPECTATIONS	EU	-39	06-93	3	12-00	-16	-15	-17	-16	-19	-20	-18	-17	-18	-19	-20
Euro area		-42	06-93	4	12-00	-15	-15	-15	-15	-18	-19	-16	-17	-18	-18	-19	-20
	BE	-26	09-93	9	12-00	-11	-8	-9	-13	-15	-17	-14	-13	-17	-22	-18	-18
	DK	-23	06-93	13	03-98	3	1	-2	-1	-11	-10	-7	-1	-2	-9	-14	-10
	DE	-52	06-93	8	02-90	-26	-26	-25	-23	-26	-28	-26	-25	-25	-22	-26	-27
	EL	-11	06-91	12	05-02	-3	-6	-9	-1	-7	-4	-8	-3	0	2	-8	-8
	ES	-53	06-93	9	03-01	-4	-1	-12	4	-11	-12	4	-9	-4	-5	-6	-7
	FR	-50	09-93	12	09-00	-11	-11	-10	-16	-16	-16	-18	-22	-22	-21	-22	-22
	IE	-34	12-92	16	09-00	-24	-24	-23	-3	-17	-11	-12	-6	-20	-32	-20	-22
	IT	-30	08-96	11	11-00	-4	-2	-2	-6	-5	-7	-3	-4	-5	-7	-6	-6
	LU	-55	12-91	1	09-01	-34	-34	-44	-32	-33	-33	-27	-26	-29	-29	-30	-28
	NL	-30	06-93	15	06-90	-13	-13	-13	-14	-15	-17	-17	-15	-15	-17	-16	-19
	AT	-29	05-96	6	09-00	-14	-13	-18	-10	-11	-11	-12	-5	-9	-13	-13	-10
	PT	-35	06-93	-1	02-90	-21	-22	-22	-23	-23	-24	-29	-24	-31	-32	-29	-29
	FI	-60	06-91	14	12-00	-16	-16	-16	-22	-25	-21	-23	-26	-23	-31	-36	-38
	SE	-51	06-92	23	12-94	-17	-19	-20	-24	-25	-29	-21	-17	-14	-16	-28	-33
	UK	-50	03-91	2	06-97	-19	-20	-25	-24	-26	-27	-26	-19	-19	-31	-26	-27
	SELLING-PRICE EXPECTATIONS	EU	-13	01-99	25	02-95	0	-2	-1	1	-3	-2	0	0	1	1	-4
Euro area		-10	01-99	24	02-95	2	0	0	3	-1	0	2	2	4	1	-4	-6
	BE	-18	02-96	26	12-94	7	1	0	-2	0	3	2	4	1	-6	-8	-7
	DK	-12	11-01	11	11-00	-2	-3	-4	2	-5	-3	0	-5	-1	3	-1	-4
	DE	-8	12-93	23	02-95	1	-1	2	3	-2	-4	-2	-2	2	-1	-3	-4
	EL	-4	01-99	41	10-90	11	10	10	6	6	8	6	14	8	7	4	2
	ES	-18	04-93	35	04-95	4	1	6	11	2	6	3	7	6	7	4	-2
	FR	-26	01-99	24	02-90	-2	-4	-7	-2	-10	0	5	-2	3	2	-13	-17
	IE	-25	11-92	15	01-00	-1	-1	-7	5	2	-6	5	3	-11	-10	-13	-17
	IT	-9	12-96	38	03-95	2	3	3	4	4	2	8	11	8	9	4	3
	LU	-50	08-91	53	12-94	-3	-5	4	-11	-4	-10	-7	-2	-12	-2	-5	-2
	NL	-7	01-99	20	12-94	7	6	3	5	3	2	4	4	7	5	1	-3
	AT	-23	03-96	17	03-90	-1	-4	-2	1	-3	-3	-5	0	2	-1	-4	-9
	PT	-9	01-02	29	10-90	5	3	3	6	4	0	5	-1	4	-2	-8	-5
	FI	-34	03-96	49	08-94	4	-2	-6	5	6	14	9	1	-1	-20	-21	-22
	SE	-20	11-96	37	12-94	-2	-2	-3	-6	-8	-13	-8	8	9	8	6	-5
	UK	-30	01-99	29	02-95	-11	-10	-11	-10	-12	-12	-15	-15	-18	-8	-8	-13

(a) The indicator is the arithmetic average of the balances (%) of the questions on production expectations, order-books and stocks (the last with inverted sign).
 (b) Highest figure is considered as minimum, lowest figure is considered as maximum.

TABLE 4 (continued): **Survey of construction industry** ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990				2002						2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
PRICE	EU	-23	04-96	25	04-90	-1	-6	-5	-5	-5	-5	-4	-3	-6	-7	-6	-5
EXPECTATIONS	Euro area	-26	04-96	32	04-90	-3	-10	-8	-9	-9	-8	-8	-5	-9	-10	-11	-9
	BE	-22	01-96	28	01-90	-10	-13	-11	-14	-10	-15	-13	-14	-9	-13	-12	-12
	DK	-36	03-03	0	05-98	-23	-26	-24	-26	-27	-30	-30	-26	-36	-30	-31	-29
	DE	-45	03-96	45	02-90	-17	-22	-23	-24	-27	-24	-22	-20	-21	-24	-25	-24
	EL	-28	03-93	35	06-95	6	6	6	15	17	25	22	17	17	18	12	6
	ES	-20	10-93	71	10-00	10	-12	4	-3	6	2	5	18	6	19	5	11
	FR	-60	03-93	32	10-00	-9	-15	-19	-19	-17	-15	-14	-16	-26	-32	-26	-28
	IE	-63	09-02	58	03-00	-27	-62	-63	-42	-30	-46	-52	-35	-49	-41	-47	-52
	IT	-16	07-93	63	06-90	23	20	24	24	21	25	22	26	22	18	23	27
	LU	-67	05-93	29	11-00	-42	-55	-60	-58	-54	-63	-58	-55	-57	-65	-60	-51
	NL	-2	12-02	69	04-01	22	20	18	10	1	-2	0	1	0	2	2	1
	AT	-53	04-96	18	06-91	-12	-13	-13	-7	-4	-17	-5	-6	-7	-6	1	0
	PT	-40	05-03	48	01-91	-18	-19	-22	-15	-18	-19	-24	-28	-35	-29	-40	-36
	FI	-45	06-91	65	05-97	1	0	-2	8	-3	5	0	4	3	3	3	-7
	SE	-75	08-91	33	01-01	-10	-14	-25	-16	-11	-24	-22	-8	-12	-20	-10	-14
	UK	-56	12-90	39	12-97	22	21	23	30	23	24	26	17	19	25	28	:

(a) The indicator is the average of the balances (%) for the questions on order-books and employment expectations.

TABLE 5 (continued): **Results of business surveys in the retail trade** ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990		2002								2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
INTENTIONS OF PLACING ORDERS	EU	-16	10-02	13	01-90	-10	-14	-15	-16	-10	-10	-11	-14	-15	-14	-6	-11
	Euro area	-22	10-02	15	01-90	-15	-18	-21	-22	-16	-15	-13	-16	-15	-15	-7	-12
	BE	-27	05-93	15	03-90	-3	-5	-6	-4	-5	-8	-6	-17	-18	-18	-16	-16
	DK	-12	10-01	58	07-94	13	11	8	20	3	13	4	4	-2	3	1	12
	DE	-51	09-02	21	02-91	-34	-42	-51	-49	-44	-42	-31	-35	-31	-33	-22	-29
	EL	-23	04-93	38	06-96	4	4	5	9	10	8	0	7	9	1	2	7
	ES	-31	02-93	21	01-90	8	0	4	8	9	3	5	3	7	8	11	12
	FR	-37	01-93	11	10-99	-9	-11	-14	-15	-7	-9	-7	-8	-13	-17	-2	-8
	IE	-43	05-03	27	08-00	-30	-15	-10	-7	-27	-31	-18	-26	-28	-23	-43	-32
	IT	-24	10-97	69	04-92	-1	0	5	-10	12	24	14	6	7	15	27	11
	NL	-22	02-03	25	08-99	-7	-11	-8	-10	-8	-14	-16	-22	-20	-16	-20	-18
	AT	-42	03-99	-16	06-00	-31	-28	-28	-28	-28	-31	-35	-30	-39	-37	-36	-34
	PT	-47	02-03	12	11-98	-23	-26	-38	-31	-38	-35	-41	-47	-43	-38	-41	-42
	FI	-18	06-03	6	05-97	-14	-13	-18	-11	-9	-9	-7	-9	-8	-10	-15	-18
	SE	-17	10-01	52	03-00	25	19	22	21	24	19	19	14	12	10	12	-1
UK	-37	03-91	34	10-96	6	0	8	7	9	5	-8	-11	-16	-13	-5	-10	
EMPLOYMENT EXPECTATIONS	EU	-13	12-92	9	08-00	-3	-4	-4	-5	1	-2	-5	-3	-7	-7	-4	-5
	Euro area	-11	02-97	10	08-00	-5	-5	-7	-7	-1	-3	-9	-6	-8	-6	-3	-4
	BE	-13	12-92	16	07-90	5	6	6	5	10	6	0	6	10	4	4	3
	DK	-8	05-01	28	05-00	10	10	5	8	6	5	6	4	5	3	-5	3
	DE ^(c)	-32	01-03	15	03-98	-20	-20	-23	-25	-20	-25	-32	-24	-31	-24	-23	-23
	EL	-8	09-00	62	03-98	4	0	-1	26	31	4	2	6	5	2	9	3
	ES	-19	09-93	8	12-98	2	1	1	4	5	3	-1	0	3	5	4	6
	FR	-14	06-92	12	10-00	4	2	-4	-1	0	-3	-3	0	-1	0	-2	-1
	IE	-17	05-03	22	03-98	-5	1	3	1	-6	-6	-4	-6	-6	-10	-17	-14
	IT	-34	02-97	54	02-00	7	5	13	5	29	37	22	18	18	15	32	29
	NL	-6	06-95	13	01-00	4	-1	3	2	-1	-3	0	-3	-3	-3	-1	-5
	AT	-20	03-99	71	01-96	-11	-9	-9	-10	-6	-12	-8	-7	-11	-16	-11	-8
	PT	-21	04-03	13	09-97	-15	-16	-14	-12	-15	-15	-17	-21	-21	-21	-19	-18
	FI	-15	05-01	7	03-98	-6	-2	-6	-6	-2	-7	-6	-5	-10	-8	-4	-11
	SE	-34	10-96	23	06-00	5	6	6	7	12	7	5	4	0	-2	-8	-11
UK	-32	12-91	25	10-97	1	-1	9	4	9	4	9	6	-2	-11	-6	-12	

(a) United Kingdom: refers to the volume of sales for the time of the year.

(b) The indicator is the arithmetic average of the balances (%) for the present and the future business situation, and for stocks – with inverted sign.

(c) Quarterly data, seasonally adjusted monthly.

TABLE 6 (continued): **Monthly survey of services** — Monthly questions ^(a)

Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990		2002								2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
EVOLUTION OF EMPLOYMENT IN RECENT MONTHS	EU	-9	03-03	26	03-99	2	1	1	-2	-3	-6	-3	-5	-9	-7	-6	-3
	Euro area	-8	03-03	28	03-99	3	1	2	-2	-3	-6	-2	-4	-8	-6	-6	-2
	BE	-14	08-02	30	08-98	-13	-14	-10	-7	-5	-7	-5	-8	-2	-4	-4	-5
	DK ⁽ⁿ⁾	-3	01-03	23	06-00	7	7	4	3	0	0	-3	-1	1	0	3	5
	DE	-19	12-02	44	03-99	-5	-5	-6	-13	-19	-19	-17	-11	-12	-11	-10	-7
	EL	-42	06-01	44	06-00	11	12	12	-3	-2	-3	-5	-9	-8	4	1	0
	ES	4	03-03	45	08-98	10	10	5	10	9	5	6	16	4	7	14	10
	FR	-27	06-93	23	03-00	5	5	9	8	6	3	6	-2	-11	-3	1	3
	IE	-11	03-03	25	02-98	-4	-8	-8	-4	-11	-10	-6	-9	-11	-4	-6	-4
	IT	-15	05-03	25	05-00	17	8	9	4	6	-5	16	-5	-7	-7	-15	-3
	NL	-8	05-03	66	06-98	8	6	6	6	3	4	-1	-1	-1	-5	-8	-3
	AT	-7	08-02	18	06-00	0	-7	2	-6	-6	-6	-5	-3	-4	1	-2	-2
	PT	-34	05-03	28	07-98	-3	-4	-9	-18	-13	-18	-30	-27	-23	-31	-34	-32
	FI	-26	04-97	91	11-97	0	11	-6	5	49	50	8	36	-6	-14	-12	4
	SE	-40	04-03	42	01-01	-18	-18	-19	-24	-21	-19	-33	-33	-26	-40	-34	-24
	UK	3	10-01	27	06-00	:	:	:	:	:	:	:	:	:	:	:	:
EVOLUTION OF EMPLOYMENT EXPECTED IN THE MONTHS AHEAD	EU ⁽ⁿ⁾	-7	10-02	25	01-01	2	-1	-4	-7	-5	-7	2	-1	-1	-1	3	
	Euro area ⁽ⁿ⁾	-7	10-02	27	04-00	3	-1	-4	-7	-4	-6	2	0	0	0	-1	3
	BE	-11	04-03	34	11-99	-5	-8	2	-5	-9	-1	-9	-3	-4	-11	-5	-4
	DK ⁽ⁿ⁾	1	12-02	20	06-00	9	9	2	6	3	1	7	6	7	6	14	9
	DE ⁽ⁿ⁾	-15	12-02	15	02-01	-9	-10	-8	-15	-15	-15	-8	-7	-9	-6	-10	-10
	EL	-33	06-01	47	06-99	17	13	9	2	3	5	3	-3	-12	13	9	11
	ES	3	08-02	41	04-00	12	3	4	9	9	8	6	8	8	8	14	19
	FR	-31	06-97	21	06-98	4	1	-10	-2	9	0	2	1	-1	-2	-1	-2
	IE	-4	08-02	31	04-98	0	-4	-1	4	5	-2	2	0	2	4	5	0
	IT	-6	01-97	34	06-00	16	17	15	10	13	12	11	-2	0	-5	-1	16
	NL	-2	05-03	40	03-99	8	6	8	6	3	2	7	1	1	4	-2	1
	AT	-3	10-01	27	09-98	2	3	-1	-1	0	-1	3	2	-1	2	-1	1
	PT	-24	01-03	30	05-98	-1	-17	-14	-17	-17	-15	-24	-20	-19	-23	12	6
	FI	-31	11-96	82	12-00	19	-17	3	8	13	-2	37	9	-7	-10	-22	-9
	SE	-35	11-01	62	09-00	-24	-17	-19	-15	-14	-17	-25	-23	-20	-26	-20	-8
	UK	3	06-00	33	06-98	:	:	:	:	:	:	:	:	:	:	:	:

(a) The indicator is the arithmetic average of the balances (%) for the questions on business climate and recent and expected evolution of demand.

(n) Not seasonally adjusted.

TABLE 7a1: **Industrial investment survey - all branches *; EU Member States**

Results of March/April 2003 investment survey, % change in **value**, over the preceding year

Date of survey:	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./
	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.
	1999	2000	2000	2001	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003
for Year	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.
	2000				2001				2002				2003	
EU	3	7	7	8	5	5	1	1	-2	-3	-5	-7	1	1
Euro area	4	7	7	8	5	5	0	1	-3	-4	-7	-9	0	1
BE	18	8	-1	3	22	8	1	-1	1	-4	-14	-15	7	5
DK	-5	11	15	12	2	16	7	1	2	10	2	1	1	3
DE	1	3	6	6	4	4	3	3	-2	-1	-3	-7	4	2
EL	20	26	12	13	16	7	-30	-13	37	10	-22	-21	13	12
ES	8	5	7	4	8	9	-3	-1	-2	-6	-7	-3	1	-3
FR	2	11	10	8	4	6	2	-1	-5	-2	-9	-13	0	5
IE	-3	-31	-8	8	8	11	1	5	-10	11	-26	-17	-5	19
IT	7	6	7	20	2	-6	-8	3	-8	-19	-7	-9	-11	-10
LU	1	10	-5	-5	36	50	34	38	-8	-14	-23	-21	22	8
NL	5	22	13	4	5	17	1	-6	12	21	5	6	6	8
AT	1	20	19	3	1	18	11	0	-3	-6	-8	-7	0	-3
PT	8	4	-6	-9	-12	-17	-16	-12	2	-17	-29	-21	-8	-13
FI	10	20	15	24	16	28	19	19	-9	-11	-17	-20	1	-12
SE	-11	12	7	3	4	6	-3	-6	-7	2	-3	-6	-4	4
UK	2	5	4	4	7	5	7	0	4	-3	4	6	4	0

Source: European Commission investment surveys.

TABLE 7a2: **Industrial investment survey - all branches *; Future Member States**

Results of March/April 2003 investment survey, % change in **value**, over the preceding year

Date of survey:	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	
	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	
	1999	2000	2000	2001	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003	
for Year	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	
	2000				2001				2002				2003		
AC	:	:	:	:	:	:	:	:	:	:	:	80	119	82	145
BG	:	:	:	:	:	:	:	:	:	:	-9	7	-12	-22	
CY	:	:	:	:	:	:	:	:	:	:	0	-1	0	-1	
CZ	:	:	:	:	:	:	:	:	:	:	-5	-16	7	3	
EE	:	:	:	:	:	:	:	:	:	:	115	66	72	59	
HU	:	:	:	:	:	:	:	:	:	:	113	109	120	112	
LV	:	:	:	-2	:	18	32	14	-6	-6	3	2	-32	-23	
LT	:	:	:	:	:	:	:	:	:	:	61	64	19	20	
PL	:	:	:	:	:	:	:	:	:	:	121	213	123	278	
RO	:	:	:	:	:	:	:	:	:	:	78	110	71	96	
SK	:	:	:	:	:	:	:	:	:	:	121	138	140	141	
SI	:	:	:	:	:	:	:	:	:	:	11	26	19	22	

Source: European Commission investment surveys.

TABLE 7b1: **Industrial investment survey - all branches *; EU Member States**

Results of March/April 2003 investment survey, % change in **volume**, over the preceding year

Date of survey:	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./
	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.
	1999	2000	2000	2001	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003
for Year	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.
	2000				2001				2002				2003	
EU	1	5	4	5	3	3	-1	-1	-4	-5	-7	-8	-1	-1
Euro area	1	4	5	6	3	3	-1	-1	-4	-5	-8	-10	-1	-1
BE	16	6	-3	1	22	7	1	-2	1	-3	-14	-15	6	4
DK	-6	10	14	11	4	18	9	3	4	12	4	3	0	2
DE	0	2	5	5	4	4	3	3	-2	-1	-3	-7	3	1
EL	15	21	8	8	12	3	-33	-16	36	9	-22	-21	10	9
ES	4	1	3	0	7	8	-4	-2	-3	-6	-8	-4	0	-4
FR	1	10	9	7	5	6	3	-1	-7	-5	-11	-15	-1	3
IE	-7	-33	-11	4	6	9	-1	3	-12	9	-27	-18	-4	20
IT	5	4	5	17	0	-7	-9	2	-9	-19	-8	-9	-11	-10
LU	3	12	-3	-3	33	46	30	34	-6	-12	-22	-20	22	7
NL	3	19	11	2	4	15	0	-7	11	20	4	5	6	8
AT	1	20	19	3	0	17	9	-1	-2	-5	-8	-7	0	-3
PT	2	-2	-11	-14	-13	-18	-17	-13	4	-16	-28	-20	-10	-15
FI	8	18	13	22	15	27	18	19	-9	-12	-17	-20	-1	-13
SE	-10	13	8	4	4	7	-3	-5	-6	3	-2	-5	-4	3
UK	2	5	4	4	9	6	9	1	5	-2	5	7	3	-1

Source: European Commission investment surveys.

TABLE 7b2: **Industrial investment survey - all branches *; Future Member States**

Results of March/April 2003 investment survey, % change in **volume**, over the preceding year

Date of survey:	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	Oct./	Mar./	
	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	Nov.	Apr.	
	1999	2000	2000	2001	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003	
for Year	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	
	2000				2001				2002				2003		
AC	:	:	:	:	:	:	:	:	:	:	:	77	116	75	135
BG	:	:	:	:	:	:	:	:	:	:	:	1	19	-16	-25
CY	:	:	:	:	:	:	:	:	:	:	:	-3	-4	-6	-7
CZ	:	:	:	:	:	:	:	:	:	:	:	-4	-15	6	2
EE	:	:	:	:	:	:	:	:	:	:	:	109	63	66	54
HU	:	:	:	:	:	:	:	:	:	:	:	113	109	107	100
LV	:	:	:	0	:	23	37	18	-2	-2	:	8	7	-33	-24
LT	:	:	:	:	:	:	:	:	:	:	:	64	67	17	19
PL	:	:	:	:	:	:	:	:	:	:	:	124	218	118	270
RO	:	:	:	:	:	:	:	:	:	:	:	44	70	45	66
SK	:	:	:	:	:	:	:	:	:	:	:	112	129	131	132
SI	:	:	:	:	:	:	:	:	:	:	:	7	22	14	16

Source: European Commission investment surveys.

TABLE 7c1: Industrial investment survey by branch; EU Member States
Results of March/April 2003 investment survey, % change in **value**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
	EU	-13	2	3	8	-3	-1	-11	0	3	-2	5	5	4	-1	-7
Euro area	-14	1	3	8	-3	-1	-10	1	3	-1	1	9	1	1	-9	1
BE	-21	9	8	33	-19	-20	-18	-12	0	1	-13	7	-15	1	-15	5
DK	6	10	-3	-18	-20	19	1	-28	9	3	1	-7	4	-6	1	3
DE	-14	4	10	3	5	1	-13	2	-5	1	-7	0	-8	0	-7	2
EL	-6	13	8	12	-52	-21	-21	-24	-5	50	-13	37	-15	26	-21	12
ES	-18	16	7	-17	-25	2	-30	9	27	-8	12	16	22	-2	-3	-3
FR	-16	3	-15	13	-17	7	-5	15	-1	2	0	-2	-1	2	-13	5
IE	-34	-11	-29	28	0	11	-7	-9	3	-23	-13	84	-7	36	-17	19
IT	-18	-17	-13	18	17	-26	7	-11	5	-17	19	40	18	:	-9	-10
LU	20	1	40	0	-37	71	-81	102	-51	29	-73	9	-70	15	-21	8
NL	27	3	-42	30	-18	17	-6	2	4	28	0	-1	0	10	6	8
AT	2	-3	47	101	-44	0	-30	13	-9	-12	33	-58	0	-28	-7	-3
PT	-24	-11	-35	-3	-5	-26	-29	-14	-20	2	-13	-35	-16	-31	-21	-13
FI	-23	-15	-41	20	-29	-15	-9	-24	43	7	1	2	17	4	-20	-12
SE	-11	11	18	-9	-27	5	-41	15	-2	2	3	2	-7	4	-6	4
UK	-5	9	-9	22	11	-4	-8	-10	6	-13	27	-11	23	-11	6	0

Source : European Commission investment surveys.

TABLE 7c2: Industrial investment survey by branch; Future Member States
Results of March/April 2003 investment survey, % change in **value**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
	AC	131	121	104	77	80	102	87	82	147	186	80	101	119	144	119
BG	-3	-20	-50	162	19	-31	17	10	2	4	1	1	9	-16	7	-22
CY	-1	0	-1	-1	-1	-1	0	-1	0	-1	-1	0	0	0	-1	-1
CZ	-14	0	-24	-12	-20	8	-19	17	-21	6	-18	-14	-19	-6	-16	3
EE	59	48	:	:	66	59	48	117	65	63	89	35	73	66	66	59
HU	105	111	125	127	98	110	96	118	107	112	122	113	114	116	109	112
LV	2	-33	8	-28	-15	4	38	-32	1	-10	12	-14	7	-13	2	-23
LT	52	35	-15	8	78	18	7	12	99	22	89	48	78	9	64	20
PL	230	216	199	111	121	168	142	119	279	373	121	179	217	285	213	278
RO	113	94	89	88	102	82	111	97	126	118	101	80	103	83	110	96
SK	203	163	52	45	138	135	125	81	124	120	102	123	119	111	138	141
SI	43	15	21	18	18	62	5	0	45	27	0	16	12	15	26	22

Source : European Commission investment surveys.

TABLE 7d1: Industrial investment survey by branch; EU Member States

Results of March/April 2003 investment survey, % change in **volume**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
	EU	-14	0	1	7	-5	-3	-13	-2	2	-4	3	4	2	-3	-8
Euro area	-15	-1	2	7	-5	-3	-12	0	1	-2	0	7	-1	0	-10	-1
BE	-20	8	8	31	-19	-21	-17	-12	0	0	-13	6	-15	0	-15	4
DK	8	9	-1	-19	-18	18	3	-29	11	2	3	-8	6	-7	3	2
DE	-14	3	10	2	5	0	-13	1	-5	0	-7	0	-8	0	-7	1
EL	-7	10	7	10	-53	-23	-22	-26	-5	47	-14	34	-16	23	-21	9
ES	-18	15	6	-18	-25	1	-31	8	26	-9	10	15	20	-3	-4	-4
FR	-18	1	-17	11	-18	5	-7	14	-3	1	-2	-3	-3	1	-15	3
IE	-35	-10	-30	30	-1	12	-8	-8	1	-22	-14	86	-8	37	-18	20
IT	-18	-18	-13	17	16	-26	6	-12	4	-18	19	39	18	:	-9	-10
LU	22	0	43	0	-36	71	-81	101	-50	29	-73	8	-69	15	-20	7
NL	26	3	-42	30	-18	17	-7	2	3	28	-1	-1	-1	10	5	8
AT	2	-4	48	100	-44	-1	-29	12	-9	-13	33	-58	1	-28	-7	-3
PT	-23	-13	-34	-5	-3	-28	-28	-15	-19	0	-11	-36	-15	-32	-20	-15
FI	-23	-16	-41	18	-29	-16	-10	-25	42	5	0	0	16	2	-20	-13
SE	-10	11	19	-9	-26	4	-41	15	-1	2	4	2	-7	4	-5	3
UK	-4	8	-8	21	12	-5	-7	-11	7	-14	28	-12	24	-12	7	-1

Source : European Commission investment surveys.

TABLE 7d2: Industrial investment survey by branch; Future Member States

Results of March/April 2003 investment survey, % change in **volume**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003
	AC	127	111	101	70	77	94	84	74	144	174	77	92	116	134	116
BG	9	-23	-44	152	32	-33	31	5	14	0	13	-3	21	-19	19	-25
CY	-4	-7	-4	-7	-4	-7	-4	-7	-3	-7	-4	-7	-4	-7	-4	-7
CZ	-13	-1	-23	-13	-19	7	-18	16	-20	5	-17	-15	-18	-7	-15	2
EE	55	43	:	:	63	53	45	109	61	58	84	30	69	61	63	54
HU	105	99	125	114	98	98	96	106	107	100	122	101	114	104	109	100
LV	7	-34	13	-29	-11	3	44	-33	6	-11	17	-15	12	-14	7	-24
LT	55	33	-13	6	81	17	10	10	103	21	93	46	82	7	67	19
PL	236	210	204	107	124	163	146	115	285	363	124	173	223	277	218	270
RO	72	65	53	59	64	54	71	67	83	85	63	53	64	55	70	66
SK	191	153	46	40	128	126	115	74	114	112	93	114	110	103	129	132
SI	38	10	17	13	14	55	1	-5	40	21	-3	11	8	10	22	16

Source : European Commission investment surveys.

TABLE 8: Business and consumer surveys in the future Member States (s.a.)^(a)

		Since 01/1990				2002						2003					
		Min.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date												
INDUSTRIAL CONFIDENCE INDICATOR	All	-21	02-99	4	11-97	-11	-9	-10	-9	-9	-8	-7	-4	-5	-7	-7	-7
	BG	-30	06-93	8	11-95	-4	-6	-8	-9	-4	-5	-3	-3	-4	-4	-2	-2
	CY⁽ⁿ⁾	-13	04-03	11	05-03	2	-5	-4	-2	7	0	-4	-6	2	-13	11	4
	CZ	-31	03-99	27	06-00	-4	-3	-3	9	0	-2	-5	4	4	7	2	3
	EE	-31	07-92	19	03-01	15	15	18	17	12	7	17	18	17	11	6	7
	HU	-15	05-99	8	04-98	-5	-4	-5	-4	-5	-6	-10	-8	-11	-8	-7	-9
	LV	-44	04-93	7	03-03	0	-1	0	1	1	2	1	3	7	4	4	1
	LT	-37	11-98	0	07-95	-13	-9	-10	-5	-7	-8	-9	-8	-14	-14	-11	-17
	PL	-29	10-01	9	09-97	-21	-18	-20	-23	-21	-18	-12	-8	-11	-16	-17	-15
	RO	-22	09-92	28	06-96	-1	0	-2	0	0	-2	2	6	9	9	8	8
SK	-23	12-95	26	05-96	1	4	8	9	9	8	-1	2	4	13	8	11	
SI	-21	03-99	18	06-00	-8	-6	-5	-3	0	-1	-1	-1	-6	-11	-9	-10	
CONSUMER CONFIDENCE INDICATOR	All⁽ⁿ⁾	-28	03-03	-22	10-02	-24	-23	-23	-22	-25	-27	-25	-27	-28	-27	-24	-24
	BG⁽ⁿ⁾	-36	04-03	-12	08-01	-31	-29	-32	-28	-31	-28	-27	-31	-31	-36	-33	-32
	CY⁽ⁿ⁾	-38	10-01	-9	06-01	-24	-27	-30	-27	-26	-22	-26	-23	-25	-28	-23	-21
	CZ	-36	03-98	1	04-01	-7	-8	-10	-10	-10	-9	-13	-15	-14	-16	-15	-13
	EE	-56	04-93	0	03-03	-7	-9	-4	-6	-5	-7	-3	-4	0	-4	-6	-9
	HU	-59	04-95	0	08-02	-1	0	-3	-3	-9	-7	-14	-20	-21	-18	-20	-22
	LV⁽ⁿ⁾	-42	09-93	-5	09-01	-14	-11	-13	-13	-8	-10	-12	-13	-16	-12	-12	-14
	LT⁽ⁿ⁾	-33	05-01	-6	01-03	-22	-20	-18	-18	-17	-15	-6	-9	-9	-11	-9	-10
	PL⁽ⁿ⁾	-40	08-01	-27	09-01	-33	-33	-30	-30	-34	-38	-34	-35	-36	-35	-29	-30
	RO⁽ⁿ⁾	-35	07-02	-20	06-01	-35	-28	-26	-27	-26	-22	-21	-25	-28	-31	-28	:
SK⁽ⁿ⁾	-48	09-99	-24	09-02	-30	-28	-24	-26	-42	-42	-40	-37	-38	-35	-30	-33	
SI	-29	06-99	-12	06-01	-23	-20	-21	-23	-17	-16	-19	-19	-17	-18	-20	-17	
CONSTRUCTION CONFIDENCE INDICATOR	All	-64	06-93	-2	09-96	-34	-34	-35	-33	-33	-36	-31	-31	-31	-28	-28	-27
	BG	-56	10-93	-7	05-03	-23	-20	-22	-18	-20	-31	-18	-20	-19	-24	-7	-24
	CY⁽ⁿ⁾	4	04-03	28	06-03	21	17	25	17	18	17	10	4	12	4	13	28
	CZ	-64	06-99	3	06-95	-6	-9	-7	-8	-5	-1	-7	-6	-8	-9	-10	-5
	EE⁽ⁿ⁾	-46	03-99	32	07-02	32	29	18	10	-1	-11	-5	-2	-3	5	12	15
	HU	-21	07-96	12	09-98	-4	-3	-9	-8	-10	-10	-20	-16	-17	-14	-9	-18
	LV	-64	07-93	-8	03-03	-17	-19	-20	-8	-14	-18	-20	-13	-8	-12	-10	-10
	LT	-76	09-00	-8	10-02	-24	-26	-38	-8	-29	-28	-26	-13	-10	-17	-20	-13
	PL	-63	12-02	-23	03-98	-62	-61	-60	-60	-58	-63	-51	-54	-54	-52	-52	-51
	RO	-60	09-99	35	06-96	-30	-25	-35	-22	-26	-28	-28	-20	-10	-10	-14	-8
SK	-86	07-99	18	03-97	-14	-18	-16	-20	-22	-21	-23	-21	-19	-12	-13	-15	
SI⁽ⁿ⁾	-28	05-02	2	06-03	-20	-19	-17	-13	-18	-27	-17	-20	-15	-5	-1	2	
RETAIL TRADE CONFIDENCE INDICATOR	All	-4	11-01	9	10-97	1	1	1	0	2	1	1	-1	-2	-2	0	-1
	BG	5	11-00	32	07-00	14	16	15	13	19	15	15	13	13	12	7	7
	CY⁽ⁿ⁾	-21	04-03	0	01-03	-19	-13	-12	-6	-1	-6	0	-6	-8	-21	-1	-7
	CZ	-2	02-99	26	01-03	25	26	26	22	23	21	26	17	18	16	15	16
	EE⁽ⁿ⁾	-37	03-99	18	06-03	17	17	14	10	10	8	6	5	5	3	18	18
	HU	-16	06-03	9	02-98	-4	-3	-6	-4	-5	-3	-7	-11	-15	-11	-10	-16
	LV	1	12-96	19	06-03	12	9	15	11	11	12	10	12	13	13	16	19
	LT	-25	09-00	7	12-02	3	4	7	6	7	7	2	4	3	0	0	4
	PL	-19	01-02	7	07-98	-12	-10	-10	-12	-9	-10	-7	-11	-12	-14	-12	-13
	RO	1	06-99	36	12-97	11	12	11	12	10	10	13	7	12	16	26	26
SK	-17	11-94	34	11-98	13	7	-3	4	1	2	-4	23	8	16	16	11	
SI	3	01-01	22	04-99	5	6	6	9	12	9	10	6	8	5	12	11	
SERVICES CONFIDENCE INDICATOR	All⁽ⁿ⁾	10	03-03	29	10-02	24	26	:	29	28	24	10	10	10	15	14	17
	BG⁽ⁿ⁾	12	03-03	43	06-02	40	36	37	34	29	34	28	23	12	18	17	23
	CY⁽ⁿ⁾	-16	02-03	5	05-03	-14	-14	:	-11	-9	-12	-8	-16	-15	-7	5	-2
	CZ⁽ⁿ⁾	35	01-03	52	07-02	52	37	37	40	44	41	35	38	41	44	41	43
	EE⁽ⁿ⁾	14	01-03	38	05-03	23	27	27	26	24	15	14	23	28	37	38	37
	HU⁽ⁿ⁾	-10	05-03	14	03-02	3	13	6	11	7	7	4	-3	-1	2	-10	0
	LV⁽ⁿ⁾	2	12-02	19	06-03	13	10	10	8	3	2	8	11	12	17	17	19
	LT⁽ⁿ⁾	10	08-02	40	04-03	11	10	21	15	18	18	17	22	39	40	22	20
	PL⁽ⁿ⁾	-8	03-03	-1	06-03	:	:	:	:	:	:	-6	-6	-8	-5	-3	-1
	RO⁽ⁿ⁾	6	02-03	58	06-03	24	32	29	36	35	25	6	6	16	35	40	58
SK⁽ⁿ⁾	32	07-02	61	05-03	32	49	59	61	61	52	53	56	51	55	61	57	
SI⁽ⁿ⁾	23	03-03	34	10-02	28	27	29	34	28	25	23	26	23	27	28	29	

(a) All data are balances.

(n) Not seasonally adjusted.

Source: Surveys conducted by national statistical (and other) institutes and harmonised by European Commission.